

WEAKLEY COUNTY, TENNESSEE

**JOINT
FINANCE, WAYS, & MEANS COMMITTEE
&
HEALTH, EDUCATION & ECONOMIC DEVELOPMENT COMMITTEE**

December 5, 2005; 4:30 P.M.

Finance, Ways, & Means Members Present: Commissioners Tommy Jones, Earl Wright, Eric Owen, James H. Westbrook, Jr., and Dick Phebus.

Finance, Ways, & Means Members Absent: Roger Stewart.

HEED Members Present: Commissioners Jack Vincent, Eric Owen, Andy Page, Mac Buckley, James H. Westbrook, Jr., and Dick Phebus.

HEED Members Absent: None.

The Finance, Ways, & Means Committee and the Health, Education, & Economic Development Committee met jointly on Monday, December 5, 2005 at 4:30 p.m. at the Weakley County Board of Education/Department of Finance in the board room. Others present included Shawn Francisco - Director of Finance, Randy Brundridge-Mayor City of Martin, John Clark-representing the Economic Development Board and a representative from the Dresden Enterprise.

Chairman Westbrook called the HEED meeting to order.

Chairman Phebus called the FWM meeting to order.

OLD BUSINESS:

Commissioner Vincent made the motion to approve the November 15, 2005 HEED minutes and with a second by Commissioner Buckley the motion passed unanimously.

Commissioner Jones made the motion to approve the November 16, 2005 FWM minutes and with a second by Commissioner Wright the motion passed unanimously.

NEW BUSINESS:

BioDiesel

Chairman Westbrook stated to the committee that he distributed information on biodiesel grants that are available to purchase pumps and or equipment for county use that would pay 75 percent up to \$15,000. He requested the committee review for recommendations at a later date.

Economic Development

Chairman Westbrook stated to the committees that the Economic Development Board has proposed to build a 100,000 square foot spec building and four county sites had been professionally and independently surveyed and ranked. The expert's opinion for the best site was at the Dresden Industrial Park between Dresden and Gleason. A \$250,000 USDA grant has been applied for to offset some of the costs. The Weakley

County Economic Development Board is awaiting an opinion from the Attorney General on whether or not the Economic Development Board can make a contribution to the Weakley County Industrial Board for the spec building. Mr. Clark stated that three local banks have sent letters of intent to help finance the spec building. Chairman Westbrook also stated that the future facility in Dresden would benefit the entire County not just the City of Dresden. Commissioner Vincent asked who were the members of the Weakley County Industrial Board. Commissioner Page added that the City of Dresden stated that they would donate the land and pay for it to be site ready in order to get the industry in Dresden and that no purchase was being made from any municipality. No other city made an offer like this to the Board.

Commissioner Phebus made the motion if the Attorney General comes to the conclusion that the interlocal agreement must be amended and the \$47,366 payment can come from the Weakley County Economic Development Board to the Weakley County Industrial Board without an additional funding from the County he was in support of erecting the spec building. Commissioner Page seconded the motion.

Chairman Westbrook commented that the bank's prime interest rate could increase and cause increases in the payment over the \$47,366.

Commissioner Westbrook made the motion if the Attorney General comes to the conclusion that the interlocal agreement must be amended and the \$47,366 payment can come from the Weakley County Economic Development Board to the Weakley County Industrial Board without any additional funding from the County he was in support of erecting the spec building. Commissioner Jones seconded the motion.

Commissioner Owen made the motion to adjourn the HEED committee at 5:18 p.m. and with a second by Commissioner Buckley the motion passed unanimously.

Commissioner Owen made the motion to adjourn the FWM committee at 5:18 p.m. and with a second by Commissioner Jones the motion passed unanimously.

Respectfully Submitted,

Marci Floyd, Recording Secretary
Finance, Ways, & Means Committee

Respectfully Submitted,

Shawn Francisco, Recording Secretary
Health, Ed., & Eco Development Committee

Approved:

Richard Phebus, Chairman
Finance, Ways, & Means Committee
Date: _____

James H. Westbrook, Jr., Chairman
Health, Education, & Economic Development Committee
Date: _____